

FIRST QUARTER 2001 FACT SHEET

OUR COMPANY

Ontario Power Generation (OPG) is a major electricity generator in North America currently with 22,600 MW of in-service capacity. Our principal business is the generation and sale of electricity in the Ontario wholesale market.

OUR VISION

To be a premier North American energy company, building on our strengths in low cost power generation and wholesale energy marketing.

OUR CUSTOMERS

- 179 municipal electrical utilities, which serve approximately three million retail customers
- ~100 large direct industrial customers
- Hydro One, which serves approximately one million retail customers

OUR KEY FOCUS AREAS

- Workplace safety and employee wellness
- Nuclear recovery and return to service of Pickering A units
- Environmental leadership through sustainable development
- Timely decontrol of generation assets for a competitive marketplace
- Commercial readiness for market opening
- Financial performance through asset optimization and operational excellence
- Growth through strategic partnerships, geographic diversification and energy marketing and trading
- Partnership with key stakeholder groups

OUR PEOPLE

Safety is a priority focus for our 12,000 employees who play a vital role in our future success. We are engaging them in shaping a new performance-driven culture rooted in the values of excellence, respect, teamwork and customer service.

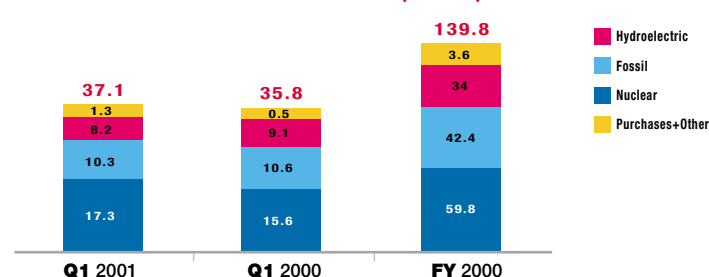
BUSINESS LEADERSHIP TEAM

Bill Farlinger *Chairman*
 Ron Osborne *President & Chief Executive Officer*
 Graham Brown *Chief Operating Officer*
 Wayne Bingham *EVP & Chief Financial Officer*
 Richard Dicerni *EVP & Corporate Secretary*
 David Drinkwater *EVP, Law & Corporate Development*
 John Murphy *EVP, Human Resources*
 Gene Preston *EVP & Chief Nuclear Officer*

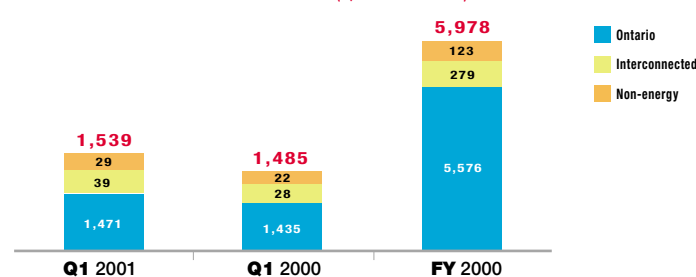
CONTACT US

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TOTAL ELECTRICITY SOLD (TWh)



TOTAL REVENUES (\$millions)



INCOME STATEMENT HIGHLIGHTS

(\$ millions unless otherwise stated)	Three Months Ended Mar 31, 2001	Three Months Ended Mar 31, 2000	Year Ended December 31, 2000
REVENUES	1,539	1,485	5,978
OPERATING EXPENSES	1,282	1,117	4,780
OPERATING INCOME	257	368	1,198
INTEREST AND TAXES	134	182	580
NET INCOME	123	186	605
EARNINGS PER SHARE (\$/SHARE)	0.48	0.73	2.36

BALANCE SHEET HIGHLIGHTS

(\$ millions)	Three Months Ended Mar 31, 2001	Three Months Ended Mar 31, 2000	Year Ended December 31, 2000
TOTAL ASSETS	16,483	16,079	16,791
LONG-TERM DEBT	3,118	3,322	3,219
OTHER LIABILITIES	7,511	7,233	7,755
TOTAL LIABILITIES	10,629	10,555	10,974
SHAREHOLDER'S EQUITY	5,854	5,524	5,817
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	16,483	16,079	16,791

KEY FINANCIAL RATIOS

	12 Months to Mar 31, 2001	12 Months to Mar 31, 2000	Year Ended December 31, 2000
EBITDA Interest Coverage/Debt	9.2x	9.4x	9.9x
Debt/Capitalization(%)	34.8	37.6	35.6
Return on Equity (%)	9.5	9.6	10.8

Note: Information contained in this document pertaining to capacity and operations excludes the Bruce nuclear generating stations. Effective May 11, 2001, OPG entered into a long-term lease transaction with Bruce Power, valued at \$3.2 billion, which includes an initial payment of \$625 million, before closing adjustments, payable in three installments, as well as annual fixed and variable lease payments until 2018.

OUR OPERATIONS

Fuel Type	Stations	Units	MW
Hydroelectric	69	249	7,310
Fossil	6	23	9,700
Nuclear*	3	12	7,648
TOTAL	78	284	24,658

*4 units laid up= 2,060MW

	Rating	Debt rated
DBRS	"A" R-1 (low)	Long Term Debt Commercial Paper
CBRS	A A-1	Senior Debt Commercial Paper

OPERATIONS SUMMARY – LARGEST GENERATING FACILITIES

	# OF UNITS	NET IN-SERVICE CAPACITY (MW)	NET ENERGY (TWh) 2000	% OF TOTAL ENERGY 2000
HYDROELECTRIC				
Sir Adam Beck No.2	16	1,405	9.3	6.8
R.H. Saunders	16	1,016	6.4	4.7
FOSSIL				
Lambton	4	1,975	12.4	9.1
Nanticoke	8	3,920	23.5	17.2
NUCLEAR				
Darlington	4	3,524	26.6	19.5
Pickering B	4	2,064	10.1	7.4
Pickering A*	4	2,060	-(0.1)	0

*2,060 MW laid up, return to service 2002-2003.



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